

104TH CONGRESS
2D SESSION

S. 2027

To provide for a 5-year extension of Hazardous Substance Superfund, and
for other purposes.

IN THE SENATE OF THE UNITED STATES

AUGUST 2, 1996

Mr. LAUTENBERG introduced the following bill; which was read twice and
referred to the Committee on Finance

A BILL

To provide for a 5-year extension of Hazardous Substance
Superfund, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. 5-YEAR EXTENSION OF HAZARDOUS SUB-**
4 **STANCE SUPERFUND.**

5 (a) EXTENSION OF TAXES.—

6 (1) The following provisions of the Internal
7 Revenue Code of 1986 are each amended by striking
8 “January 1, 1996” each place it appears and insert-
9 ing “January 1, 2001”:

1 (A) Section 59A(e)(1) (relating to applica-
 2 tion of environmental tax).

3 (B) Paragraphs (1) and (3) of section
 4 4611(e) (relating to application of Hazardous
 5 Substance Superfund financing rate).

6 (2) Paragraph (2) of section 4611(e) of such
 7 Code is amended—

8 (A) by striking “1993” and inserting
 9 “1998”,

10 (B) by striking “1994” each place it ap-
 11 pears and inserting “1999”, and

12 (C) by striking “1995” each place it ap-
 13 pears and inserting “2000”.

14 (b) INCREASE IN AGGREGATE TAX WHICH MAY BE
 15 COLLECTED.—Paragraph (3) of section 4611(e) of such
 16 Code is amended by striking “\$11,970,000,000” each
 17 place it appears and inserting “\$22,000,000,000” and by
 18 striking “December 31, 1995” and inserting “December
 19 31, 2000”.

20 (c) EXTENSION OF REPAYMENT DEADLINE FOR
 21 SUPERFUND BORROWING.—Subparagraph (B) of section
 22 9507(d)(3) of such Code is amended by striking “Decem-
 23 ber 31, 1995” and inserting “December 31, 2000”.

1 (d) EXTENSION OF TRUST FUND PURPOSES.—Sub-
 2 paragraph (A) of section 9507(c)(1) of such Code is
 3 amended—

4 (1) by striking clause (i) and inserting the fol-
 5 lowing:

6 “(i) paragraphs (1), (2), (5), (6), (7),
 7 (8), (9), and (10) of section 111(a) of
 8 CERCLA as in effect on the date of the
 9 enactment of the Superfund Reform Act of
 10 1995,” and

11 (2) by striking clause (iii) and inserting the fol-
 12 lowing:

13 “(iii) subsections (m), (n), (q), (r),
 14 (s), and (t) of section 111 of CERCLA (as
 15 so in effect), or”.

16 (e) EXTENSION OF AUTHORIZATION OF APPROPRIA-
 17 TIONS TO TRUST FUND.—Subsection (b) of section 517
 18 of the Superfund Revenue Act of 1986 (26 U.S.C. 9507
 19 note) is amended by striking “and” at the end of para-
 20 graph (8), by striking the period at the end of paragraph
 21 (9) and inserting a comma, and by adding at the end the
 22 following new paragraphs:

23 “(10) 1996, \$250,000,000,

24 “(11) 1997, \$250,000,000,

25 “(12) 1998, \$250,000,000, and

1 “(13) 1999, \$250,000,000,”.

2 (f) COORDINATION WITH OTHER PROVISIONS.—

3 Paragraph (2) of section 9507(e) of the Internal Revenue

4 Code of 1986 is amended by striking “CERCLA” and all

5 that follows through “Acts)” and inserting “CERCLA, the

6 Superfund Amendments and Reauthorization Act of 1986,

7 and the Superfund Reform Act of 1995 (or in any amend-

8 ment made by any of such Acts)”.

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